

Fill in this information to identify your case:	
Debtor	<u>Wansdown Properties Corporation N.V.</u>
United States Bankruptcy Court for the:	<u>SOUTHERN DISTRICT OF NEW YORK</u>
Case number (if known)	<u>19-13223</u>

Official Form 410 Proof of Claim

4/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Pelmadulla Stiftung, Vaduz</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Pelmadulla Stiftung, Vaduz</u> <u>c/o Rosen & Associates, P.C.</u> <u>747 Third Avenue</u> <u>New York, NY 10017</u> <u>Attn: Sanford P. Rosen, Esq.</u> Name, Number, Street, City, State & Zip Code Contact phone <u>(212) 223-1100</u> Contact email <u>srosen@rosenpc.com</u> Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the creditor be sent? (if different) Name, Number, Street, City, State & Zip Code _____ Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
7. How much is the claim?	\$ <u>3,243,941.19</u> Does this amount include interest or other charges? (see addendum) <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Money loaned (see addendum)</u>
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of claim that is secured: \$ _____ Amount of claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) <u>0</u> % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition: \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____

☐ Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____

☐ Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date December 31, 2019
MM/ DD / YYYY

/s/ Dr. Guido Meier
Signature

Print the name of the person who is completing and signing this claim:

Name Dr. Guido Meier

Title Member of the Foundation Council

Company Pelmadulla Stiftung, Vaduz

Identify the corporate servicer as the company if the authorized agent is a servicer.

c/o Rosen & Associates, P.C.

747 Third Avenue

Address New York, NY 10017

Number, Street, City, State and Zip Code

Contact phone (212) 223-1100 Email srosen@rosenpc.com

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Wansdown Properties Corporation N.V.,

Debtor.

Chapter 11

Case No. 19-13223 (SMB)

ADDENDUM TO PROOF OF CLAIM OF PELMADULLA STIFTUNG, VADUZ

Pelmadulla Stiftung, Vaduz, a Foundation formed under the laws of the country of Liechtenstein and domiciled in Vaduz, Liechtenstein (the “**Foundation**” or “**Claimant**”), in connection with the prefixed proof of claim (collectively, the “**Proof of Claim**”) against Wansdown Properties Corporation N.V., the above-captioned debtor (“**Debtor**”), respectfully represents as follows:

BACKGROUND

1. The Foundation was formed in 1979. Since its inception, the Foundation has held and invested assets for the benefit of Her Imperial Highness Princess Achraf Pahlavi (“**Princess Achraf**”).
2. The Debtor was incorporated in Curacao in 1979 in accordance with Article 38 of the Commercial Code of the Netherlands Antilles, and continues to exist under the laws of Curacao.
3. The Foundation is the sole shareholder of the Debtor.
4. The Debtor was formed on behalf of the Foundation for purposes of managing certain assets belonging to Princess Achraf.

5. As of the filing of the Debtor's bankruptcy petition (the "**Petition Date**"), the Debtor's primary asset is a seven-story townhouse located at 29 Beekman Place, New York, NY (the "**Town House**").

THE CLAIM

6. Upon information and belief, over the years, Claimant agreed to loan certain funds to the Debtor in order for the Debtor to meet operating expense obligations, and the Debtor covenanted and agreed to make periodic payments in amounts sufficient to pay the principal, interest and other charges, costs and expenses associated with the borrowed funds as and when due (the "**Loan Agreement**").

7. Based upon information currently available, Claimant believes the amount owing by the Debtor to Claimant on account of the Loan Agreement is \$3,243,941.19. A preliminary draft of amounts owed under the Loan Agreement is annexed hereto as *Exhibit A*.

8. Claimant is continuing to review its books and records with respect to its claim against the Debtor and expressly reserves the right to file an amended proof of claim if necessary, as soon as practicable.

RESERVATION OF RIGHTS

9. Claimant's Proof of Claim may be secured by setoff and recoupment rights, all of which Claimant expressly reserves.

10. In executing and filing this Proof of Claim, Claimant (i) does not waive any right or rights that it has or may have against any other persons liable for all or part of the claim set forth herein; (ii) expressly reserves the right to assert all claims, causes of action, defenses, offsets or counterclaims based on any other theories of tort or other basis for recovery, at law or in equity, based on the facts recited herein and any other related facts, now known or which may

hereafter be discovered; and (iii) expressly reserves the right to amend or supplement this Proof of Claim (including, but not limited to, for purposes of fixing the amount of interest or additional fees, costs, and expenses referred to herein) at any time and in any respect.

11. Claimant reserves all rights as to the nature, characterization and substance of the Loan Agreement.

12. The filing of this Proof of Claim shall not constitute: (i) consent to the jurisdiction of this Court or any other jurisdiction of the United States with respect to the claims set forth herein, including but not limited to, any objection or other proceeding commenced with respect thereto or any other proceeding commenced in this case against or otherwise involving Claimant; (ii) a waiver or release of any right of Claimant, or consent by Claimant, to a trial by jury in this Court or any other court in any proceeding; (iii) a waiver or release of, or any other limitation on, any right of Claimant to have any orders entered only after *de novo* review by a United States District Court Judge; (iv) an election of remedies; (v) a waiver of, or any other limitation on, any right of Claimant to request withdrawal of the reference with respect to any matter, including, without limitation, any matter relating to this Proof of Claim; and (vi) a waiver or release of, or any other limitation on, any right of Claimant to assert that any portion of its claim against the Debtor is entitled to administrative expense priority under the relevant provisions of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*

Dated: December 31, 2019
Vaduz, Principality of Liechtenstein

Exhibit A

date	text	debit	credit	balance acc. actual payments	balance acc. tax declaration 2012
	balance carried forward			11'112'219.00	11'112'219.00
15.04.2011	Safe Haven: Pmt AP w/Exp. NY	398'000.00		11'510'219.00	11'510'219.00
13.05.2011	Safe Haven: Pmt CP w/Exp. NY	175'000.00		11'685'219.00	11'685'219.00
03.06.2011	Safe Haven: Pmt CP w/Exp. NY	25'000.00		11'710'219.00	11'710'219.00
31.12.2011	Wansdown loan acc. tax declaration 2010		893'640.00	10'816'579.00	10'816'579.00
31.12.2012	Derecognition loan acc. tax declaration 2012		10'816'579.00		0.00
06.03.2014	Pmt to Avida Int. Ltd.	30'375.36		10'846'954.36	30'375.36
14.04.2014	Pmt to ARMAO & CO Inc.	310'000.00		11'156'954.36	340'375.36
12.05.2014	Pmt to ARMAO & CO Inc.	75'000.00		11'231'954.36	415'375.36
12.05.2014	Pmt to Kerman & Co LLP w/NY Exp.	45'000.00		11'276'954.36	460'375.36
05.06.2014	Pmt to ARMAO & CO Inc.	206'810.97		11'483'765.33	667'186.33
10.07.2014	Pmt to ARMAO & CO Inc.	260'000.00		11'743'765.33	927'186.33
12.08.2014	Pmt to ARMAO & CO Inc.	132'150.00		11'875'915.33	1'059'336.33
04.09.2014	Pmt to ARMAO & CO Inc.	130'000.00		12'005'915.33	1'189'336.33
09.10.2014	Pmt to ARMAO & CO Inc.	191'500.00		12'197'415.33	1'380'836.33
06.11.2014	Pmt to ARMAO & CO Inc.	160'000.00		12'357'415.33	1'540'836.33
09.12.2014	Pmt to ARMAO & CO Inc.	218'000.00		12'575'415.33	1'758'836.33
09.12.2014	Pmt to Wansdown Prop. Corp. NV	150'000.00		12'725'415.33	1'908'836.33
12.01.2015	Pmt to ARMAO & CO Inc.	66'000.00		12'791'415.33	1'974'836.33
19.01.2015	Pmt to ARMAO & CO Inc.	265'000.00		13'056'415.33	2'239'836.33
03.02.2015	Pmt to ARMAO & CO Inc.	159'350.00		13'215'765.33	2'399'186.33
26.02.2015	Pmt to ARMAO & CO Inc.	168'000.00		13'383'765.33	2'567'186.33
20.04.2015	Pmt to ARMAO & CO Inc.	213'000.00		13'596'765.33	2'780'186.33
04.05.2015	Pmt to ARMAO & CO Inc.	148'100.00		13'744'865.33	2'928'286.33
13.08.2015	Pmt to ARMAO & CO Inc.	133'113.00		13'877'978.33	3'061'399.33
17.08.2015	Pmt to ARMAO & CO Inc.	190'459.81		14'068'438.14	3'251'859.14
19.08.2015	Pmt to ARMAO & CO Inc.	95'655.83		14'164'093.97	3'347'514.97
09.09.2015	Pmt to ARMAO & CO Inc.	86'813.00		14'250'906.97	3'434'327.97
08.10.2015	Pmt to ARMAO & CO Inc.	8'000.00		14'258'906.97	3'442'327.97
15.10.2015	Pmt to ARMAO & CO Inc.	15'800.67		14'274'707.64	3'458'128.64
20.10.2015	Pmt to ARMAO & CO Inc.	82'390.57		14'357'098.21	3'540'519.21
05.11.2015	Pmt to ARMAO & CO Inc.	16'998.11		14'374'096.32	3'557'517.32
30.11.2015	Pmt to ARMAO & Co Inc.	10'072.00		14'384'168.32	3'567'589.32
08.01.2016	Pmt to ARMAO & CO Inc.	49'274.76		14'433'443.08	3'616'864.08
08.01.2016	Pmt to ARMAO & CO Inc.	622.00		14'434'065.08	3'617'486.08
08.01.2016	Pmt to ARMAO & CO Inc.	67'571.64		14'501'636.72	3'685'057.72
17.02.2016	Pmt. from Particip. Wansdown prop.		1'098'254.07	13'403'382.65	2'586'803.65
10.06.2016	Pmt to ARMAO & CO Inc.	41'674.38		13'445'057.03	2'628'478.03
01.07.2016	Pmt to ARMAO & CO Inc.	103'074.81		13'548'131.84	2'731'552.84
03.08.2016	Pmt to ARMAO & CO Inc.	113'460.27		13'661'592.11	2'845'013.11
04.10.2016	Pmt to ARMAO & CO Inc.	11'225.00		13'672'817.11	2'856'238.11
21.10.2016	Pmt to ARMAO & CO Inc.	63'864.03		13'736'681.14	2'920'102.14
01.12.2016	Pmt to ARMAO & CO Inc.	22'250.00		13'758'931.14	2'942'352.14
13.12.2016	Pmt to ARMAO & CO Inc.	6'000.00		13'764'931.14	2'948'352.14
21.12.2016	Pmt to ARMAO & CO Inc.	31'371.00		13'796'302.14	2'979'723.14
18.01.2017	Pmt to ARMAO & CO Inc.	126'842.87		13'923'145.01	3'106'566.01
09.02.2017	Pmt to ARMAO & CO Inc.	42'385.49		13'965'530.50	3'148'951.50
21.03.2017	Pmt to ARMAO & CO Inc.	19'107.80		13'984'638.30	3'168'059.30
21.04.2017	Pmt to ARMAO & CO Inc.	30'878.68		14'015'516.98	3'198'937.98
09.05.2017	Pmt to ARMAO & CO Inc.	10'003.21		14'025'520.19	3'208'941.19
16.06.2017	Pmt to ARMAO & CO Inc.	25'000.00		14'050'520.19	3'233'941.19
25.09.2017	Pmt to ARMAO & CO Inc.	10'000.00		14'060'520.19	3'243'941.19
		4'940'195.26	12'808'473.07	14'060'520.19	3'243'941.19